

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF CENTERRA METROPOLITAN DISTRICT NOS. 1-5

HELD
October 30, 2023

The Special Meeting of Centerra Metropolitan District Nos. 1-5 was held via MS Teams and Teleconference on Monday, October 30, 2023, at 3:00 p.m.

ATTENDANCE

Directors in Attendance:

Kim Perry, President & Chairperson
David Spaeth, Vice President
Tim DePeder, Assistant Secretary & Assistant Treasurer

Directors Absent, but Excused:

Josh Kane, Treasurer & Secretary

Also in Attendance:

Alan Pogue; Icenogle Seaver Pogue, P.C.
Bryan Newby, Kieyesia Conaway, Irene Buenavista, Jennifer Ondracek,
Doug Campbell, Dillon Gamber, and Nic Ortiz; Pinnacle Consulting
Group, Inc.
Wendy Messinger, Laura Wright, Jeff Breidenbach, and Mike McBride;
McWhinney.

ADMINISTRATIVE ITEMS

Call to Order: The Regular Meeting of the Boards of Directors (collectively, the “Boards”) of the Centerra Metropolitan District Nos. 1-5 (collectively, the “District”) was called to order by Director Perry at 3:00 p.m.

Coordinated Meetings: The Boards determined to hold joint meetings of the Districts and to prepare joint minutes of actions taken by the Districts at such meetings. Unless otherwise noted below, the matters set forth below shall be deemed to be the actions of the Board of Directors of Centerra Metropolitan District No. 1, with concurrence by the Boards of Directors of Centerra Metropolitan District Nos. 2, 3, 4, and 5.

Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Declaration of Quorum/Director Qualifications/Disclosure of Potential Conflicts of Interest: Director Perry noted that a quorum was present, with three out of four Directors in attendance. All Board Members confirmed their qualifications to serve on the Boards. Alan Pogue, legal counsel, stated that notices of potential conflicts of interest for all Board Members were filed with the Colorado

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Secretary of State's Office, disclosing potential conflicts as all Board Members are employees of McWhinney Real Estate Services, Inc., which is associated with the primary landowners and developer within the Districts. Mr. Pogue advised the Boards that pursuant to Colorado law, certain disclosures by the Board Members might be required prior to taking official action at a meeting. The Boards reviewed the agenda for the meeting, following which each Board Member present confirmed the contents of the written disclosures previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Additionally, the Boards determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Boards to act.

Approval of Agenda: The Boards considered the approval of the agenda. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

RESOLVED to approve the agenda, as amended to move agenda item V to precede agenda item III.

Appointment to Fill Board Vacancy: Mr. Pogue addressed the Boards noting there is one interested candidate to fill the vacancy on the Board of Directors for District Nos. 1-5. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

RESOLVED to appoint Wendy Messinger to the Board of Directors of District Nos. 1-5.

Public Comment: There were no Public Comments received.

Director Comment: There were no Director Comments received.

CONSENT AGENDA

Director Perry reviewed the items on the consent agenda with the Boards. Director Perry advised the Boards that any item may be removed from the consent agenda to the regular agenda upon the request of any Director. No items were requested to be removed from the consent agenda. Upon a motion duly made by Director DePeder, Seconded by Director Spaeth, the following items on the consent agenda were unanimously approved, ratified and adopted:

- A. Approval of 2024 Administrative Matters Resolution.
- B. Approval of 2024 Meeting Resolution

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C. Approval of First Amendment to Amended and Restated Public Records Policy.

2023
AMENDED
BUDGET HEARING

Director Perry opened the 2023 Amended Budget Hearing for Centerra Metropolitan District Nos. 1 - 5. Mr. Newby reported that notice of the budget hearing was published on October 15, 2023, in the Loveland Reporter-Harold, in accordance with state budget law. There being no public input, the public portion of the budget hearing was closed. Ms. Buenavista reviewed the amended budgets in detail and answered questions. The budgets for the District are as follows:

District No. 1
Capital Fund: \$16,055,155

Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolutions to Adopt the 2023 Amended Budgets and appropriate funds for Centerra Metropolitan District Nos. 1 - 5 and authorize such further actions of the officers and consultants necessary to sign related documents and submit and file such documents required to finalize the amended budgets.

2024
BUDGET HEARING

Director Perry opened the 2024 Budget Hearing for Centerra Metropolitan District Nos. 1-5. Mr. Newby reported that notice of the budget hearing was published on October 15, 2023, in the Loveland Reporter-Harold, in accordance with state budget law. Ms. Buenavista reviewed the mill levies, estimated revenues, and expenditures in detail and answered questions. The budgets for the District are as follows:

District No. 1
Mill Levy: 0.000
General Fund: \$3,541,656
Debt Service Fund: \$18,761,633
Capital Projects Fund: \$16,097,953

District No. 2
Mill Levy: 62.00
Bond Mill Levy: 11.179
Res Debt Mill levy: 21.891
Flats Mill Levy: 29.869

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Savanna Fourth Mill Levy: 43.111
Railway Flats Mill Levy: 42.920
Avenida Mill Levy: 42.920
Hunt MW Mill Levy: 46.055
Kinston Bond Mill Levy: 41.289
General Fund: \$1,120,735

District No. 3
Mill Levy: 5.560
General Fund: \$12,507

District No. 4
Mill Levy: 0.000
General Fund: \$0

District No.5
Mill levy: 15.591
General Fund: \$62,683

There being no public input, the public portion of the budget hearing was closed. After further review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

RESOLVED to approve the Resolutions to Adopt the 2024 Budgets for Name Metropolitan District Nos. 1-3, set the mill levies, and appropriate budgeted funds upon final certification of values being received by the County of Larimer on or before December 15, 2023, and approve all other documents related to the 2024 budgets. The District Manager is authorized to make minor modifications that may be necessary following receipt of final assessed values.

FINANCIAL ITEMS

Approval of Haynie & Company for 2023 Audit: Ms. Buenavista presented Haynie & Company for the 2023 Audit to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

RESOLVED to approve Haynie & Company for 2023 Audit, not to exceed \$25,000.00

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DISTRICT MANAGER ITEMS District Manager's Report: Mr. Newby noted he had no updates since the October 19, 2023 Regular Board Meeting and did not present a District Manager's Report.

2024 Master Service Agreements with Operations and Maintenance Service Contractors: Mr. Gamber presented the 2024 Master Service Agreements with Operations and Maintenance Service Contractors to the Boards and answered questions.

- i. Affordable Pest Control
- ii. Affordable Sealing and Striping
- iii. All Sweep
- iv. Amans Painting
- v. DaVinci Signs
- vi. Denver Commercial Property Management
- vii. E3 Signs
- viii. Environmental Designs Inc.
- ix. ET Water – Jain
- x. Fiske Electric
- xi. Foothills Landscape Maintenance
- xii. GreenEarth Midwest
- xiii. McWhinney Real Estate Services
- xiv. OLM Inc
- xv. On-Demand Concrete
- xvi. Precision Concrete Cutting
- xvii. Ramey Environmental Services
- xviii. SavATree
- xix. Sculpture Services of Colorado
- xx. SWPPP Colorado

Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

RESOLVED to approve the 2024 Master Service Agreements with Operations and Maintenance Service Contractors within the Approved 2024 Budget, as presented.

Authorization of District Manager to Execute 2024 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2024 Budget: Mr. Newby requested the Boards consider delegating authority to the District Manager to Execute 2024 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2024 Budget. Following review and discussion,

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upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

RESOLVED to authorize the District Manager to Execute 2024 Work Orders with Approved Operations and Maintenance Service Contractors within the Approved 2024 budget, as presented.

CAPITAL
INFRASTRUCTURE
ITEMS

District Project Manager Update: Mr. Ortiz noted there was a District Project Manager Update included in the Board Packet for informational purposes, however there was no major updates since the October 19, 2023 Regular Board Meeting and did not present to the Boards.

Millennium East 13th (CFS #20) Project Budget: Mr. Breidenbach presented the Millennium East 13th (CFS#20) Project Budget to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

RESOLVED to Approve the Millennium East 13th (CFS#20) Project Budget in the amount of \$7,187,505.

Centerra Regional Pond 1 Public Infrastructure (CFS #21) Project Budget: Mr. Breidenbach presented the Centerra Regional Pond 1 Public Infrastructure (CFS #21) Project Budget to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

RESOLVED to Approve the Centerra Regional Pond 1 Public Infrastructure (CFS #21) Project Budget in the amount of \$1,147,015.

Centerra Parkway Traffic Signals (CFS #22) Project Budget: Mr. Breidenbach presented the Centerra Parkway Traffic Signals (CFS #22) to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

RESOLVED to Approve the Centerra Parkway Traffic Signals (CFS #22) in the amount of \$815,399.

Parcel 205 Project Budget: Mr. Breidenbach presented the Parcel 205 Project Budget to the Boards and answered questions. Following review and discussion, upon a motion duly made by Director DePeder, seconded by Director Spaeth, and upon vote, unanimously carried, it was

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RESOLVED to Approve the Parcel 205 Project Budget in the amount of \$125,000.

ADJOURNMENT

There being no further business to come before the Boards, the meeting was adjourned at 3:29 p.m.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

Respectfully submitted,



Kieyesia Conaway, Recording Secretary for the Meeting